

RECORDATION NO. 25020 FILED

JUN 29 '04 3-15 PM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

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OF COUNSEL
URBAN A. LESTER

June 29, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: J.R. Simplot Company

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Assignment and Assumption Agreement, dated as of June 25, 2004, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Seller:	General Electric Railcar Services Corporation 33 West Monroe Street Chicago, Illinois 60603
Buyer:	The Andersons, Inc. 480 Dussel Drive Maumee, Ohio 43537

Mr. Vernon A. Williams
June 29, 2004
Page 2

A description of the railroad equipment covered by the enclosed document is:

119 railcars within the series NAHX 9148 - NAHX 801280 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 25020 FILED

JUN 29 '04 3-15 PM

ASSIGNMENT AND ASSUMPTION AGREEMENT

(J.R. Simplot Company)

SURFACE TRANSPORTATION BOARD

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of June 25, 2004 (this "Agreement"), is between General Electric Railcar Services Corporation, a Delaware corporation (the "Seller"), and The Andersons, Inc., an Ohio corporation (the "Buyer").

RECITALS

WHEREAS, the Buyer and the Seller have entered into that certain Purchase Agreement, dated as of June 25, 2004 (the "Purchase Agreement"), providing for the purchase of the Ownership Interest by the Buyer from the Seller, subject to the terms and conditions set forth therein; and

WHEREAS, the Purchase Agreement contemplates the execution and delivery of this Agreement by the Seller and the Buyer.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows.

AGREEMENT

1. **Definitions.** Capitalized terms used herein without definition shall have the meanings assigned to them in Section 4 of this Agreement.

2. **Assignment.** Effective as to each unit of Equipment on the Closing Date, the Seller sells to the Buyer all of the Seller's rights, title and interest in and to such unit and assigns to the Buyer all of the Seller's rights and obligations under the Operative Agreements. Notwithstanding the foregoing, the Seller shall continue to be entitled to the benefit of any right to indemnification for tax or other matters which arose or may arise from or be related to any event or circumstance occurring or in existence prior to the Closing Date, as specified in the Purchase Agreement.

3. **Acceptance of Assignment; Assumption of Obligations; Effect of Assignment.** The Buyer accepts the assignment contained in Section 2 hereof and, in respect of the period on and after the Closing Date, assumes all obligations of the Seller under, and agrees to be bound to the same extent as the Seller by all the terms of, the Operative Agreements. Effective on and after the Closing Date, the Buyer shall be deemed to stand in the place of the Seller for all purposes under the Operative Agreements and each reference in the Operative Agreements to the Seller shall be deemed to mean the Buyer. The Seller, in respect of the period on and after the Closing Date, is released of all obligations of the Seller under the Operative Agreements.

4. **Definitions.** Except as otherwise specified or as the context may otherwise require, the following terms have the meanings set forth below whenever used in this Agreement (terms defined in the singular to have a correlative meaning when used in the plural and vice versa).

Bill of Sale: the bill of sale in the form of Exhibit I hereto.

Closing Date: the date of the Bill of Sale.

Equipment: the units of equipment listed on Schedule 1 hereto.

Lease: Rider No. 6 to Car Leasing Agreement No. 7911-01, dated December 20, 1990, as renewed by Rider No. 6, Renewal No. 4, dated as of December 27, 2002, between the Seller and Lessee (incorporating the Master Lease).

Lessee: J.R. Simplot Company.

Master Lease: Car Leasing Agreement No. 7911-01, dated July 12, 1985, between the Seller and Lessee, as amended by Amendment No. 1 to Car Leasing Agreement No. 7911-01, made as of July 12, 1985 between the Seller and Lessee, and by that certain Letter dated July 19, 1991 from the Seller to Lessee, accepted by Lessee on July 23, 1991.

Operative Agreements: the Lease.

Ownership Interest: the Seller's rights, title and interest in and to the Equipment and the Seller's rights and obligations under the Lease.

5. **Amendments.** No provision of this Agreement may be amended, modified or waived except by written agreement duly executed by each of the parties hereto.

6. **Notices.** All notices, requests or other communications to or upon any party hereto in connection herewith shall be given in the manner prescribed by Section 10.5 of the Purchase Agreement.

7. **Headings.** The section headings used in this Agreement are for convenience of reference only and shall not be used or construed to define, interpret, expand or limit any provision hereof.


8. **Counterparts.** This Agreement may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

9. **Governing Law.** This Agreement shall be governed by, and construed and enforced in accordance with, the internal substantive laws of the State of Illinois, without giving effect to its conflict of law rules.

10. **Entire Agreement.** This Agreement, the Purchase Agreement, and the Bill of Sale (together with their exhibits and schedules) represent the entire agreement of the parties with respect to the subject matter hereof and thereof and supersede and cancel any prior oral or written agreement, letter of intent or understanding with respect to such subject matter.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto
on the date first above written.

**GENERAL ELECTRIC RAILCAR SERVICES
CORPORATION**

By: 
Name: DANIEL L. WALLACE
Title: VICE PRESIDENT

THE ANDERSONS, INC.

By: _____
Name: _____
Title: _____

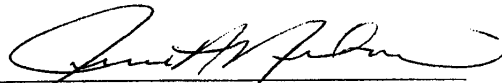
State of ILLINOIS)

)

County of COOK)

On this, the 25th day of June, 2004, before me, a Notary Public in and for said County and State, personally appeared DANIEL L. WALLACE, a Vice President of General Electric Railcar Services Corporation, who acknowledged himself to be a duly authorized officer of General Electric Railcar Services Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

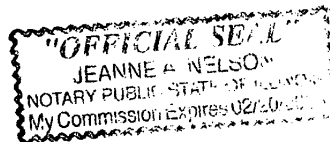
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Name: Jeanne A. Nelson, Notary Public

My Commission Expires: February 20, 2006

Residing in: Cook County



IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto
on the date first above written.

**GENERAL ELECTRIC RAILCAR SERVICES
CORPORATION**

By: _____
Name: _____
Title: _____

THE ANDERSONS, INC.

By: Gary Smith
Name: Gary Smith
Title: Vice President, Finance & Treasurer

State of Ohio)

County of Lucas)

On this, the 25th day of June, 2004, before me, a Notary Public in and for said County and State, personally appeared Gary Smith, a Vice President, Finance & Treasurer of The Andersons, Inc., who acknowledged himself to be a duly authorized officer of The Andersons, Inc., and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



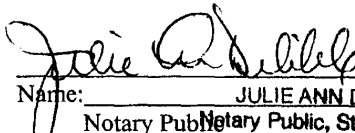

Name: JULIE ANN DIBBLE
Notary Public, State of Ohio
Commission Expires 8-20-05
My Commission Expires: _____
Residing in: Maumee, Ohio

EXHIBIT I

FORM OF BILL OF SALE

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, General Electric Railcar Services Corporation ("Seller"), does hereby sell, transfer and assign to The Andersons, Inc. ("Buyer") all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto, subject to the terms and conditions of the Purchase Agreement, dated as of June __, 2004, between Seller and Buyer, and the Assignment and Assumption Agreement, dated June __, 2004, between Seller and Buyer.

General Electric Railcar Services Corporation

By: _____
Name: _____
Title: _____
Date: _____

Schedule 1 (List of Equipment)

Unit Count	Lessee	AAR Reporting Mark	AAR Code
1	J R SIMPLOT COMPANY	NAHX 9148	C113
2	J R SIMPLOT COMPANY	NAHX 46100	C113
3	J R SIMPLOT COMPANY	NAHX 46101	C113
4	J R SIMPLOT COMPANY	NAHX 46106	C113
5	J R SIMPLOT COMPANY	NAHX 46140	C113
6	J R SIMPLOT COMPANY	NAHX 46161	C113
7	J R SIMPLOT COMPANY	NAHX 46169	C113
8	J R SIMPLOT COMPANY	NAHX 46173	C113
9	J R SIMPLOT COMPANY	NAHX 46175	C113
10	J R SIMPLOT COMPANY	NAHX 46177	C113
11	J R SIMPLOT COMPANY	NAHX 46184	C113
12	J R SIMPLOT COMPANY	NAHX 46266	C113
13	J R SIMPLOT COMPANY	NAHX 46286	C113
14	J R SIMPLOT COMPANY	NAHX 46293	C113
15	J R SIMPLOT COMPANY	NAHX 46710	C113
16	J R SIMPLOT COMPANY	NAHX 50301	C113
17	J R SIMPLOT COMPANY	NAHX 50311	C113
18	J R SIMPLOT COMPANY	NAHX 50328	C113
19	J R SIMPLOT COMPANY	NAHX 50329	C113
20	J R SIMPLOT COMPANY	NAHX 50355	C113
21	J R SIMPLOT COMPANY	NAHX 50367	C113
22	J R SIMPLOT COMPANY	NAHX 50811	C113
23	J R SIMPLOT COMPANY	NAHX 52909	C113
24	J R SIMPLOT COMPANY	NAHX 52965	C113
25	J R SIMPLOT COMPANY	NAHX 53628	C113
26	J R SIMPLOT COMPANY	NAHX 53724	C113
27	J R SIMPLOT COMPANY	NAHX 53856	C113
28	J R SIMPLOT COMPANY	NAHX 53895	C113
29	J R SIMPLOT COMPANY	NAHX 53896	C113
30	J R SIMPLOT COMPANY	NAHX 53897	C113
31	J R SIMPLOT COMPANY	NAHX 53902	C113
32	J R SIMPLOT COMPANY	NAHX 53910	C113
33	J R SIMPLOT COMPANY	NAHX 53911	C113
34	J R SIMPLOT COMPANY	NAHX 53915	C113
35	J R SIMPLOT COMPANY	NAHX 54168	C113
36	J R SIMPLOT COMPANY	NAHX 54388	C113
37	J R SIMPLOT COMPANY	NAHX 54435	C113
38	J R SIMPLOT COMPANY	NAHX 54447	C113
39	J R SIMPLOT COMPANY	NAHX 54466	C113
40	J R SIMPLOT COMPANY	NAHX 54683	C113
41	J R SIMPLOT COMPANY	NAHX 54685	C113
42	J R SIMPLOT COMPANY	NAHX 55146	C113
43	J R SIMPLOT COMPANY	NAHX 55158	C113
44	J R SIMPLOT COMPANY	NAHX 55162	C113
45	J R SIMPLOT COMPANY	NAHX 55170	C113
46	J R SIMPLOT COMPANY	NAHX 55174	C113
47	J R SIMPLOT COMPANY	NAHX 55177	C113
48	J R SIMPLOT COMPANY	NAHX 55181	C113
49	J R SIMPLOT COMPANY	NAHX 55193	C113
50	J R SIMPLOT COMPANY	NAHX 55201	C113
51	J R SIMPLOT COMPANY	NAHX 55202	C113
52	J R SIMPLOT COMPANY	NAHX 55210	C113
53	J R SIMPLOT COMPANY	NAHX 55211	C113
54	J R SIMPLOT COMPANY	NAHX 55230	C113
55	J R SIMPLOT COMPANY	NAHX 55231	C113
56	J R SIMPLOT COMPANY	NAHX 55238	C113
57	J R SIMPLOT COMPANY	NAHX 55392	C113
58	J R SIMPLOT COMPANY	NAHX 55424	C113
59	J R SIMPLOT COMPANY	NAHX 55610	C113
60	J R SIMPLOT COMPANY	NAHX 55615	C113
61	J R SIMPLOT COMPANY	NAHX 55667	C113

Schedule 1 (List of Equipment)

62	J R SIMPLOT COMPANY	NAHX 55685	C113
63	J R SIMPLOT COMPANY	NAHX 55689	C113
64	J R SIMPLOT COMPANY	NAHX 56682	C113
65	J R SIMPLOT COMPANY	NAHX 57430	C113
66	J R SIMPLOT COMPANY	NAHX 57433	C113
67	J R SIMPLOT COMPANY	NAHX 57478	C113
68	J R SIMPLOT COMPANY	NAHX 57497	C113
69	J R SIMPLOT COMPANY	NAHX 63675	C113
70	J R SIMPLOT COMPANY	NAHX 64123	C113
71	J R SIMPLOT COMPANY	NAHX 64192	C113
72	J R SIMPLOT COMPANY	NAHX 190462	C113
73	J R SIMPLOT COMPANY	NAHX 475027	C113
74	J R SIMPLOT COMPANY	NAHX 475166	C113
75	J R SIMPLOT COMPANY	NAHX 475502	C113
76	J R SIMPLOT COMPANY	NAHX 475640	C113
77	J R SIMPLOT COMPANY	NAHX 476250	C113
78	J R SIMPLOT COMPANY	NAHX 477312	C113
79	J R SIMPLOT COMPANY	NAHX 477313	C113
80	J R SIMPLOT COMPANY	NAHX 477314	C113
81	J R SIMPLOT COMPANY	NAHX 477316	C113
82	J R SIMPLOT COMPANY	NAHX 477317	C113
83	J R SIMPLOT COMPANY	NAHX 477592	C113
84	J R SIMPLOT COMPANY	NAHX 477956	C113
85	J R SIMPLOT COMPANY	NAHX 478046	C113
86	J R SIMPLOT COMPANY	NAHX 478589	C113
87	J R SIMPLOT COMPANY	NAHX 478781	C113
88	J R SIMPLOT COMPANY	NAHX 478983	C113
89	J R SIMPLOT COMPANY	NAHX 480356	C113
90	J R SIMPLOT COMPANY	NAHX 482113	C113
91	J R SIMPLOT COMPANY	NAHX 482178	C113
92	J R SIMPLOT COMPANY	NAHX 483471	C113
93	J R SIMPLOT COMPANY	NAHX 483640	C113
94	J R SIMPLOT COMPANY	NAHX 484462	C113
95	J R SIMPLOT COMPANY	NAHX 484463	C113
96	J R SIMPLOT COMPANY	NAHX 484468	C113
97	J R SIMPLOT COMPANY	NAHX 485059	C113
98	J R SIMPLOT COMPANY	NAHX 485099	C113
99	J R SIMPLOT COMPANY	NAHX 487567	C113
100	J R SIMPLOT COMPANY	NAHX 487931	C113
101	J R SIMPLOT COMPANY	NAHX 488519	C113
102	J R SIMPLOT COMPANY	NAHX 488521	C113
103	J R SIMPLOT COMPANY	NAHX 488545	C113
104	J R SIMPLOT COMPANY	NAHX 488686	C113
105	J R SIMPLOT COMPANY	NAHX 510224	C113
106	J R SIMPLOT COMPANY	NAHX 800009	C113
107	J R SIMPLOT COMPANY	NAHX 800117	C113
108	J R SIMPLOT COMPANY	NAHX 800121	C113
109	J R SIMPLOT COMPANY	NAHX 800209	C113
110	J R SIMPLOT COMPANY	NAHX 800393	C113
111	J R SIMPLOT COMPANY	NAHX 800458	C113
112	J R SIMPLOT COMPANY	NAHX 800544	C113
113	J R SIMPLOT COMPANY	NAHX 800694	C113
114	J R SIMPLOT COMPANY	NAHX 800909	C113
115	J R SIMPLOT COMPANY	NAHX 801229	C113
116	J R SIMPLOT COMPANY	NAHX 801252	C113
117	J R SIMPLOT COMPANY	NAHX 801260	C113
118	J R SIMPLOT COMPANY	NAHX 801279	C113
119	J R SIMPLOT COMPANY	NAHX 801280	C113

Schedule 2

(List of Operative Agreements)

Lessee: J.R. Simplot Company ("JRS")

1. Rider No. 6 Renewal No. 4 to Car Leasing Agreement No. 7911-01, dated as of December 27, 2002, between the Seller and JRS.
 2. Rider No. 6 to Car Leasing Agreement No. 7911-01, dated December 20, 1990, between the Seller and JRS.
 3. Car Leasing Agreement No. 7911-01, dated July 12, 1985, between the Seller and JRS).
 4. Amendment No. 1 to Car Leasing Agreement No. 7911-01, made as of July 12, 1985, between the Seller and JRS.
 5. Letter dated July 19, 1991 from the Seller to JRS, accepted by JRS on July 23, 1991 (amending Car Leasing Agreement No. 7911-01).
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BILL OF SALE
(J.R. Simplot Company)

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, General Electric Railcar Services Corporation ("Seller"), does hereby sell, transfer and assign to The Andersons, Inc. ("Buyer") all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto, subject to the terms and conditions of the Purchase Agreement, dated as of June 16, 2004, between Seller and Buyer, and the Assignment and Assumption Agreement, dated June 25, 2004, between Seller and Buyer.

General Electric Railcar Services Corporation

By: 

Name: DANIEL L. WALLACE

Title: VICE PRESIDENT

Date: JUNE 23, 2004

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

6/29/04



Robert W. Alvord